

**76-10-705 Concurrence by director in dividend or division of capital in violation of law.**

Every director of any stock corporation except savings and loan or building and loan associations who concurs in any vote or act of the directors of the corporation or any of them, by which it is intended either:

- (1) to make any dividend except as permitted by Title 16, Chapter 10a, Utah Revised Business Corporation Act; or
- (2) to divide, withdraw, or in any manner pay to the stockholders, or any of them, any part of the stated capital of the corporation except as permitted by Title 16, Chapter 10a, Utah Revised Business Corporation Act, is guilty of a class B misdemeanor.

Amended by Chapter 6, 1992 Special Session 3

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